Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — February 2010

Canada

OSB • BSF
Protecting the integrity of the insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	February 2010	January 2010	February 2009	Jan. 2010 to Feb. 2010	Feb. 2009 to Feb. 2010	02-28-2010	02-28-2009	% Change
Newfoundland and Labrador	**201**	**192**	**237**	**4.7**	**-15.2**	**2,698**	**2,239**	**20.5**
Bankruptcies	189	182	223	3.8	-15.2	2,567	2,176	18.0
Proposals	12	10	14	20.0	-14.3	131	63	107.9
Prince Edward Island	35	48	47	-27.1	-25.5	664	482	37.8
Bankruptcies	31	39	46	-20.5	-32.6	538	456	18.0
Proposals	4	9	1	-55.6	300.0	126	26	384.6
Nova Scotia	**419**	**384**	**409**	**9.1**	**2.4**	**5,510**	**4,782**	**15.2**
Bankruptcies	342	312	323	9.6	5.9	4,741	4,147	14.3
Proposals	77	72	86	6.9	-10.5	769	635	21.1
New Brunswick	274	283	257	-3.2	6.6	4,022	3,343	20.3
Bankruptcies	225	227	211	-0.9	6.6	3,423	2,860	19.7
Proposals	49	56	46	-12.5	6.5	599	483	24.0
Quebec	**3,407**	**3,089**	**3,785**	**10.3**	**-10.0**	**43,499**	**37,937**	**14.7**
Bankruptcies	2,528	2,276	3,075	11.1	-17.8	34,868	31,166	11.9
Proposals	879	813	710	8.1	23.8	8,631	6,771	27.5
Ontario	4,735	4,198	5,088	12.8	-6.9	68,908	55,229	24.8
Bankruptcies	2,825	2,586	3,572	9.2	-20.9	47,450	39,815	19.2
Proposals	910	812	1,516	12.1	-40.0	21,458	15,414	39.2
Manitoba	**208**	**193**	**233**	**7.8**	**-10.7**	**3,129**	**2,753**	**13.7**
Bankruptcies	166	147	187	12.9	-11.2	2,465	2,154	14.4
Proposals	42	46	46	-8.7	-8.7	664	599	10.9
Saskatchewan	227	206	224	10.2	1.3	2,687	2,108	27.5
Bankruptcies	147	147	167	0.0	-12.0	1,956	1,620	20.7
Proposals	80	59	57	35.6	40.4	731	488	49.8
Alberta	**896**	**944**	**893**	**-5.1**	**0.3**	**12,644**	**8,535**	**48.1**
Bankruptcies	667	711	750	-6.2	-11.1	10,284	7,084	45.2
Proposals	229	233	143	-1.7	60.1	2,360	1,451	62.6
British Columbia	1,090	937	1,140	16.3	-4.4	10,543	10,093	4.5
Bankruptcies	828	722	937	14.7	-11.6	10,840	8,292	30.7
Proposals	262	215	203	21.9	29.1	2,703	1,801	50.1
Northwest Territories	**3**	**4**	**7**	**-25.0**	**-57.1**	**44**	**33**	**33.3**
Bankruptcies	3	2	4	50.0	-25.0	38	28	35.7
Proposals	0	2	3	-100.0	-100.0	6	5	20.0
Yukon	3	2	0	50.0	--	48	36	33.3
Bankruptcies	1	1	0	0.0	--	40	32	25.0
Proposals	2	1	0	100.0	--	8	4	100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**10**	**8**	**25.0**
Bankruptcies	0	0	0	--	--	8	7	14.3
Proposals	0	0	0	--	--	2	1	100.0
Canada	**11,498**	**10,480**	**12,320**	**9.7**	**-6.7**	**157,324**	**127,578**	**23.3**
Bankruptcies	**7,952**	**7,352**	**9,495**	**8.2**	**-16.3**	**119,218**	**99,837**	**19.4**
Proposals	**3,546**	**3,128**	**2,825**	**13.4**	**25.5**	**38,106**	**27,741**	**37.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2010	January 2010	February 2009	Jan. 2010 to Feb. 2010	Feb. 2009 to Feb. 2010	02-28-2010	02-28-2009	% Change
Newfoundland and Labrador	**197**	**192**	**235**	**2.6**	**-16.2**	**2,663**	**2,210**	**20.5**
Bankruptcies	185	182	221	1.6	-16.3	2,533	2,148	17.9
Proposals	12	10	14	20.0	-14.3	130	62	109.7
Prince Edward Island	35	47	45	-25.5	-22.2	553	464	19.2
Bankruptcies	29	38	44	-23.7	-34.1	511	442	15.6
Proposals	6	9	1	-33.3	500.0	42	22	90.9
Nova Scotia	**412**	**376**	**398**	**9.6**	**3.5**	**5,353**	**4,598**	**16.4**
Bankruptcies	336	304	312	10.5	7.7	4,601	3,996	15.1
Proposals	76	72	86	5.6	-11.6	752	602	24.9
New Brunswick	267	270	250	-1.1	6.8	3,691	3,121	18.3
Bankruptcies	219	219	207	0.0	5.8	3,323	2,687	23.7
Proposals	48	51	43	-5.9	11.6	368	434	-15.2
Quebec	**3,223**	**2,918**	**3,535**	**10.5**	**-8.8**	**41,118**	**35,155**	**17.0**
Bankruptcies	2,396	2,156	2,895	11.1	-17.2	33,085	28,992	14.1
Proposals	827	762	640	8.5	29.2	8,033	6,163	30.3
Ontario	4,573	4,027	4,885	13.6	-6.4	56,416	52,504	7.4
Bankruptcies	2,695	2,443	3,404	10.3	-20.8	45,303	37,507	20.8
Proposals	1,878	1,584	1,481	18.6	26.8	21,113	14,997	40.8
Manitoba	**199**	**186**	**228**	**7.0**	**-12.7**	**3,036**	**2,651**	**14.5**
Bankruptcies	157	140	185	12.1	-15.1	2,391	2,064	15.8
Proposals	42	46	43	-8.7	-2.3	645	587	9.9
Saskatchewan	208	190	202	9.5	3.0	2,485	2,017	23.2
Bankruptcies	138	135	153	2.2	-9.8	1,796	1,479	21.4
Proposals	70	55	49	27.3	42.9	689	538	28.1
Alberta	**857**	**907**	**841**	**-5.5**	**1.9**	**12,176**	**8,003**	**52.1**
Bankruptcies	637	684	706	-6.9	-9.8	9,905	6,626	49.5
Proposals	220	223	135	-1.3	63.0	2,271	1,377	64.9
British Columbia	1,065	899	1,080	18.5	-1.4	13,086	9,560	36.9
Bankruptcies	810	694	889	16.7	-8.9	10,487	7,840	33.8
Proposals	255	205	191	24.4	33.5	2,599	1,720	51.1
Northwest Territories	**3**	**4**	**7**	**-25.0**	**-57.1**	**44**	**32**	**37.5**
Bankruptcies	3	2	4	50.0	-25.0	38	27	40.7
Proposals	0	2	3	-100.0	-100.0	6	5	20.0
Yukon	3	2	0	50.0	–	46	33	39.4
Bankruptcies	1	1	0	0.0	–	40	29	37.9
Proposals	2	1	0	100.0	–	6	4	50.0
Nunavut	**0**	**0**	**0**	**–**	**–**	**9**	**8**	**12.5**
Bankruptcies	0	0	0	–	–	8	7	14.3
Proposals	0	0	0	–	–	1	1	0.0
Canada	**11,041**	**10,018**	**11,706**	**10.2**	**-5.7**	**150,857**	**120,259**	**25.4**
Bankruptcies	**7,606**	**6,998**	**9,020**	**8.7**	**-15.7**	**114,021**	**93,844**	**21.5**
Proposals	**3,435**	**3,020**	**2,686**	**13.7**	**27.9**	**36,836**	**26,415**	**39.5**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2010	January 2010	February 2009	Jan. 2010 to Feb. 2010	Feb. 2009 to Feb. 2010	02-28-2010	02-28-2009	% Change
Newfoundland and Labrador	**4**	**0**	**2**	**--**	**100.0**	**35**	**29**	**20.7**
Bankruptcies	4	0	2	--	100.0	34	28	21.4
Proposals	0	0	0	--	--	1	1	0.0
Prince Edward Island	2	1	2	100.0	0.0	41	18	72.2
Bankruptcies	2	1	2	100.0	0.0	27	14	92
Proposals	0	0	0			1	4	[illegible]
Nova Scotia	**7**	**8**	**11**	**-12.5**	**-36.4**	**157**	**184**	**-14.7**
Bankruptcies	6	8	11	-25.0	-45.5	140	151	-7.3
Proposals	1	0	0	--	--	17	33	-48.5
New Brunswick	7	13	7	-46.2	0.0	181	219	-17.4
Bankruptcies	6	8	4	-25.0	50.0	100	173	-42.2
Proposals	1	5	3	-80.0	-66.7	81	46	76.1
Quebec	**184**	**171**	**250**	**7.6**	**-26.4**	**2,381**	**2,782**	**-14.4**
Bankruptcies	132	120	180	10.0	-26.7	1,783	2,174	-18.0
Proposals	52	51	70	2.0	-25.7	598	608	-1.6
Ontario	162	171	203	-5.3	-20.2	2,488	2,725	-8.7
Bankruptcies	130	143	168	-9.1	-22.6	2,147	2,308	-7.0
Proposals	32	28	35	14.3	-8.6	341	417	-18.2
Manitoba	**9**	**7**	**5**	**28.6**	**80.0**	**93**	**102**	**-8.8**
Bankruptcies	9	7	2	28.6	350.0	74	90	-17.8
Proposals	0	0	3	--	-100.0	19	12	58.3
Saskatchewan	19	16	22	18.8	-13.6	222	191	16.2
Bankruptcies	9	12	14	-25.0	-35.7	160	141	13.5
Proposals	10	4	8	150.0	25.0	62	50	24.0
Alberta	**39**	**37**	**52**	**5.4**	**-25.0**	**468**	**532**	**-12.0**
Bankruptcies	30	27	44	11.1	-31.8	379	458	-17.2
Proposals	9	10	8	-10.0	12.5	89	74	20.3
British Columbia	24	38	60	-36.8	-60.0	458	533	-14.1
Bankruptcies	18	28	48	-35.7	-62.5	353	452	-21.9
Proposals	6	10	12	-40.0	-50.0	105	81	29.6
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	2	3	-33.3
Bankruptcies	0	0	0	--	--	0	3	-100.0
Proposals	0	0	0	--	--	2	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Canada	**457**	**462**	**614**	**-1.1**	**-25.6**	**6,467**	**7,319**	**-11.6**
Bankruptcies	**346**	**354**	**475**	**-2.3**	**-27.2**	**5,197**	**5,993**	**-13.3**
Proposals	**111**	**108**	**139**	**2.8**	**-20.1**	**1,270**	**1,326**	**-4.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2010	January 2010	February 2009	Jan. 2010 to Feb. 2010	Feb. 2009 to Feb. 2010	02-28-2010	02-28-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**18**	**11**	**33**	**63.6**	**-45.5**	**231**	**328**	**-29.6**
Bankruptcies	13	10	22	30.0	-40.9	188	263	-28.5
Proposals	5	1	11	400.0	-54.5	43	65	-33.8
Mining and Oil and Gas Extraction	6	9	6	-33.3	0.0	73	54	35.2
Bankruptcies	1	6	2	-83.3	-50.0	51	34	50.0
Proposals	5	3	4	66.7	25.0	22	20	10.0
Utilities	**0**	**2**	**2**	**-100.0**	**-100.0**	**20**	**11**	**81.8**
Bankruptcies	0	2	1	-100.0	-100.0	17	8	112.5
Proposals	0	0	1	–	-100.0	3	3	0.0
Construction	86	76	84	13.2	2.4	977	1,196	-18.3
Bankruptcies	65	58	78	12.1	-16.7	801	1,030	-22.2
Proposals	21	18	6	16.7	250.0	176	166	6.0
Manufacturing	**45**	**56**	**55**	**-19.6**	**-18.2**	**733**	**786**	**-6.7**
Bankruptcies	38	40	45	-5.0	-15.6	580	609	-4.8
Proposals	7	16	10	-56.3	-30.0	153	177	-13.6
Wholesale Trade	25	17	43	47.1	-41.9	337	408	-17.4
Bankruptcies	22	11	29	100.0	-24.1	279	303	-7.9
Proposals	3	6	14	-50.0	-78.6	58	105	-44.8
Retail Trade	**65**	**77**	**104**	**-15.6**	**-37.5**	**908**	**977**	**-7.1**
Bankruptcies	51	60	86	-15.0	-40.7	742	830	-10.6
Proposals	14	17	18	-17.6	-22.2	166	147	12.9
Transportation and Warehousing	40	48	58	-16.7	-31.0	586	747	-21.6
Bankruptcies	31	40	45	-22.5	-31.1	472	613	-23.0
Proposals	9	8	13	12.5	-30.8	114	134	-14.9
Information and Cultural Industries	**5**	**8**	**8**	**-37.5**	**-37.5**	**107**	**130**	**-17.7**
Bankruptcies	2	5	6	-60.0	-66.7	79	97	-18.6
Proposals	3	3	2	0.0	50.0	28	33	-15.2
Finance and Insurance	6	15	15	-60.0	-60.0	136	129	5.4
Bankruptcies	6	11	8	-45.5	-25.0	117	105	11.4
Proposals	0	4	7	-100.0	-100.0	19	24	-20.8
Real Estate and Rental and Leasing	**17**	**12**	**22**	**41.7**	**-22.7**	**199**	**186**	**7.0**
Bankruptcies	8	11	11	-27.3	-27.3	135	147	-8.2
Proposals	9	1	11	800.0	-18.2	64	39	64.1
Professional, Scientific and Technical Services	29	32	31	-9.4	-6.5	429	460	-6.7
Bankruptcies	20	25	26	-20.0	-23.1	344	369	-6.8
Proposals	9	7	5	28.6	80.0	85	91	-6.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	February 2010	January 2010	February 2009	Jan. 2010 to Feb. 2010	Feb. 2009 to Feb. 2010	02-28-2010	02-28-2009	% Change
Management of Companies and Enterprises	**2**	**2**	**2**	**0.0**	**0.0**	**38**	**43**	**-11.6**
Bankruptcies	1	2	1	-50.0	0.0	30	31	-3.2
Proposals	1	0	1	–	0.0	8	12	-33.3
Administrative and Support, Waste Management and Remediation Services	17	16	21	6.3	-19.0	286	294	-2.7
Bankruptcies	15	12	17	25.0	-11.8	239	242	-1.2
Proposals	2	4	4	-50.0	-50.0	47	52	-9.6
Educational Services	**1**	**2**	**4**	**-50.0**	**-75.0**	**40**	**51**	**-21.6**
Bankruptcies	1	1	3	0.0	-66.7	35	41	-14.6
Proposals	0	1	1	-100.0	-100.0	5	10	-50.0
Health Care and Social Assistance	8	6	6	33.3	33.3	83	82	1.2
Bankruptcies	7	4	6	75.0	16.7	69	62	11.3
Proposals	1	2	0	-50.0	–	14	20	-30.0
Arts, Entertainment and Recreation	**14**	**11**	**15**	**27.3**	**-6.7**	**133**	**146**	**-8.9**
Bankruptcies	13	8	12	62.5	8.3	112	123	-8.9
Proposals	1	3	3	-66.7	-66.7	21	23	-8.7
Accommodation and Food Services	50	40	61	25.0	-18.0	763	837	-8.8
Bankruptcies	33	30	49	10.0	-32.7	583	704	-17.2
Proposals	17	10	12	70.0	41.7	180	133	35.3
Other Services (except Public Administration)	**23**	**19**	**34**	**21.1**	**-32.4**	**378**	**444**	**-14.9**
Bankruptcies	19	16	29	18.8	-34.5	317	372	-14.8
Proposals	4	3	5	33.3	-20.0	61	72	-15.3
Public Administration	0	3	0	-100.0	–	9	10	-10.0
Bankruptcies	0	2	0	-100.0	–	6	10	-40.0
Proposals	0	1	0	-100.0	–	3	0	–
Total	**457**	**462**	**614**	**-1.1**	**-25.6**	**6,467**	**7,319**	**-11.6**
Bankruptcies	**346**	**354**	**475**	**-2.3**	**-27.2**	**5,197**	**5,993**	**-13.3**
Proposals	**111**	**108**	**139**	**2.8**	**-20.1**	**1,270**	**1,326**	**-4.2**